Secure Access
at the Speed of Life

Monthly Newsletter

September 2015

Seamless Identification

Seamless Access

Seamless Technology

Seamless Integration

Status of Must Win

- **Citi Group** – Following the successful deployment in the NJ Warren facility, we are currently working with Citi's security department on the following opportunities:
  - Citi One –Citi's new HQ in Manhattan
  - Citi Mexico – 2-3 new Citi buildings in Mexico City
  - Citi's global HQ's in Ireland and Hong-Kong
  - Expanding Citi's NJ Warren facility

- **Hagana**
  - Initial deployment was completed successfully at a large residential complex in Sao Paulo.
  - Hagana has ordered an additional 30 licenses in order to deploy at additional facilities for their current clientele.

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ASIS Tradeshow

- We conducted meetings and presented our product at our partner's booth: Automatic Systems (a large turnstile manufacturer).
- Very productive meetings with both customers, prospects and technology partners.
- Meetings Highlights (just to name few):
  - **Bank Of America** – Conducted a presentation and a demo – will be followed up by a possible installation of our product at their 1 Bryant Park Tower in Manhattan.
  - **Brinks** –Good meeting with both the customer and the integrator (Protection One). We expect to get the PO for a complete Brinks site POC by the end of this month
  - **AMAG** – One of the largest legacy access control systems, owned by G4S (largest guard company in the world). AMAG is interested in exploring a closer relationship with us which may even include re-selling and supporting our IMID products.

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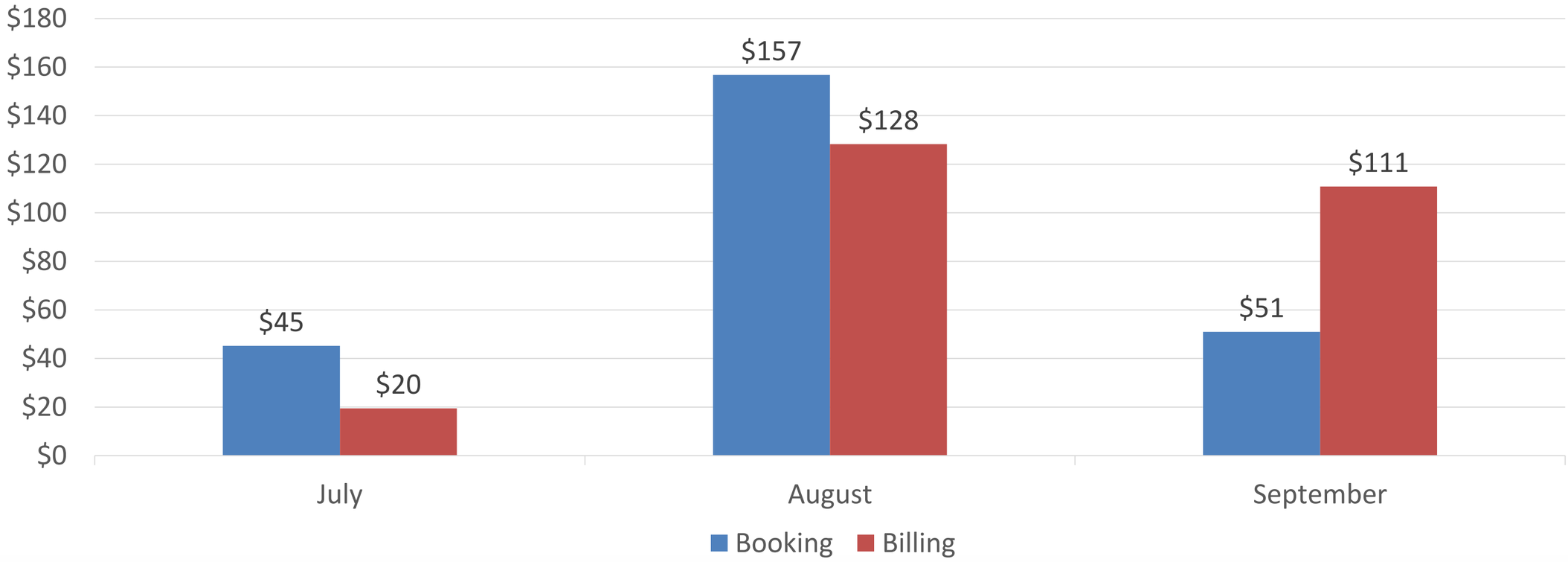
Revenues Status

- Total Billing of YTD - $691K ; Total Booking of YTD - $780K
- Book/Bill Ratio – 1.13 ; Current backlog (confirmed orders) as of August 31st : $283K



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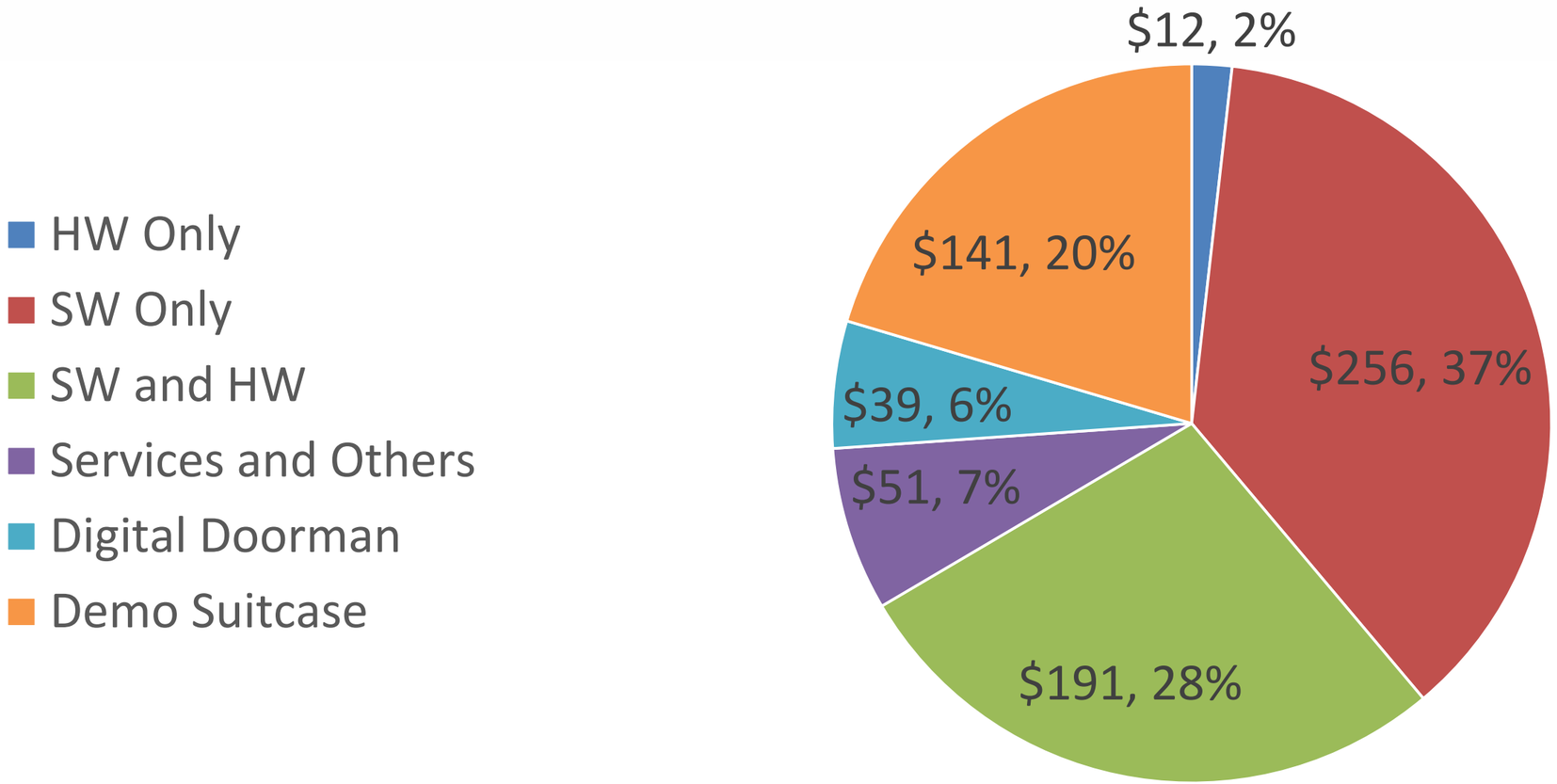
Revenues Report – by Product Type



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Monthly Burn Rate and Cash Balance

Cash Balance as of 7.10.2015: $10,587,102

$K	Jul-15	Aug-15	Sep-15	Notes
Incoming Cash				
Invoices Collection	22	46	79	Payments received from customers (Not Sales)
OCS Grants	16	0	0	Grants received from the Office of Chief Scientist
VAT Reimbursements	72	0	81	
Total Incoming Cash	110	46	160	
Outgoing Cash				
Payroll	283	333	303	All employer's costs including benefits and tax. Also including full time subcontractors
R&D Consultants	8	17	29	
Marketing	23	43	17	Including PR firm retainer, trade shows participation and marketing materials
Consultants and Legal	8	18	16	Including commercial legal advisor and patent legal advisors
Traveling	18	26	24	Including all travel related expenses including air fares and accommodation
Administrative and Rent	10	39	14	
Finance and Others	137	23	41	In June, total sum of $104K was paid to Z-Fai for past due invoices. In September, total sum of $23K was paid to LV Resources for past due invoices
US Operations	156	140	114	Funds to operate the US Subsidiary
COGS	23	67	57	Payments to suppliers of COGS - both HW+SW
Total Outgoing Cash	665	706	614	
Total Cash Spent In The Period	-555	-660	-454	

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